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A NEW RAIL ROAD

The Promoters Ask for a Blanket Franchise.

DESIRE TO ACQUIRE MUCH

Side Lines Include Steamer Operation, Brokerage—Lighting—Water Works—Ice Making.

BEFORE COUNCIL.

The promoters of the proposed "Hilo and Honolulu Railroad," Messrs. Browne and Gehr and Thomas R. Walker, were given a hearing by the Executive Council yesterday morning. Mr. W. O. Smith appeared as their attorney.

L. A. Thurston and F. M. Hatch were also present, representing the "Hilo Railroad Company," the one which has already been chartered.

Mr. Smith addressed the Council on behalf of the new company. He stated in substance: That Messrs. Gehr and Browne represented responsible people abroad; that they had come to the Islands to secure a franchise to construct this road, not knowing that any one else was interested therein.

He claimed that the fact that a franchise had already been granted to another company which had begun work and incurred expenditures should have no influence with the Government; that the franchise granted to the Hilo Railroad Company was not exclusive and it was nothing to the Government whether both or either of the railroad companies could run profitably; that the public would get the benefit of competition and therefore the Cabinet ought to grant the franchise.

He admitted that personally he did not believe there was business enough to make one road pay, much less two, but claimed that no one could tell what was going to happen in the future, when there might be business enough for more than one road.

The franchise asked for does not provide for any penalty if the road is not constructed, but simply requires that location of the road shall be made within one year and completed within three years thereafter or the franchise forfeited.

Upon inquiry whether or not the promoters were willing to provide penalty in case the road were not begun and completed as indicated, Mr. Smith replied that he did not consider that necessary.

PRESIDENT DOLE'S ANALYSIS.
President Dole pointed out that the franchise requested, allowed the company: To deal in real and personal property, not limited to the railway object of the company:
To deal in water rights and adjacencies;
To deal in and operate telephone and telegraph lines;
To deal in and operate electric power and electric lighting;
To deal in and operate water works and pumping plants for using and selling water power;
To manufacture and sell ice and operate refrigerating plants;
To build, deal in and operate steamers and sailing vessels between the Islands and from them to foreign ports for freighting and passengers.
To own and deal in shares of other corporations;
That there was no limit to power to borrow money;
That there were no provisions for filing in January, annual statement of receipts and disbursements;
That the company was allowed free use of Government water for "operating" the railroad, and for furnishing power for any of the uses set forth in the charter during the fifty year term of same; all of which were powers not granted to the existing company, and which would give the new company a blanket franchise enabling it to engage in any and every business.

He stated that the policy of the Government had been against allowing franchises of this character where the Government had any control over it. He asked Mr. Smith if these other enterprises were the main object in view or whether the railroad was the main object.

Mr. Smith replied that the railroad was the main object and that the promoters had no desire to ask for what was not fair; that the reason why the location of the business of the company was stated to be the Hawaiian Islands instead of any particular locality therein, was, because they wished to include the right to make through contracts for transportation of freight from the plantations to San Francisco.

HILLO RAILROAD OBJECTS.
On behalf of the existing company, Mr. Thurston and Mr. Hatch made a brief statement. They stated in substance that when the incorporators of the existing company took the question up there was no one else in the field so far as was known, who thought of constructing a Hilo railroad; that the negotiations with the Government for the existing franchise had been conducted publicly covering a period of a month or so and no suggestion of opposition or of any conflicting interest had appeared.

BOUGHT WILDER SURVEYS.
That the existing company had shown its good faith by purchasing from the Wilder R. R. Co. its location, plans and surveys throughout Hilo and Hamakua and paid for the same in cash; that it had immediately employed civil engineers, who were now on the ground studying both the Hilo and Hamakua line, but for the immediate present devoting themselves more particularly to the Puna line because the initiation of the Olaa and Puna plantations required immediate railroad connection.

CONTRACTS MADE—MATERIAL BOUGHT.
That the Railroad company had already entered into contract with the Olaa Sugar Co. for the immediate construction of the road to that point and expected to do the same with the Puna company; that the company had already placed orders for rails, locomotives and other building material to the amount of about \$100,000.00; that the company expected to take immediate steps for pushing the road in the Hilo and Hamakua districts; that it had been suggested that the existing company had not intended to build to Hilo and Hamakua, but this was incorrect.

The company had not gone into business for the purpose of building a tram-car line to one plantation, but intended to do what it had asserted, to develop, so far as possible, the entire island of Hawaii by building a railroad in both directions from Hilo.

SECOND ROAD NOT IN PUBLIC INTEREST.
That it was a fallacy to say that the public had no interest in whether there was business enough for more than one road; that if a road was not paying it could not give the accommodation or the service to the public that a paying road could; that one good road could make a profit and give the public good service, whereas two roads both losing money would necessarily give an inferior service; that while there was no exclusive franchise granted to the existing company, it would not be to the public interest to grant a franchise for a competing line with the moral certainty that there was not business for both; that as long as an existing railroad, street railway, electric light, or telephone company was giving good service at economical rates, it was not to the public interest to grant competing franchises which would cumber up the streets and country with poles and rails and produce a ruinous competition; that the only excuse for the granting of the franchise for a second street railway in Honolulu was because the old company had failed and refused to give a proper service; that as long as the existing company in Hilo was proceeding in good faith to carry out the railroad project it would not be fair to it or beneficial to the public to give a franchise to a second company to occupy practically the same ground; that if at any time the present company failed to act under its franchise or gave an unsatisfactory service, it was entirely within the power of the Government to then protect the public interests by granting a franchise to a second company which would do the work which the existing company failed to do.

No action was taken by the Cabinet, and further consideration of the subject was postponed to a later date.

With "Robert Louis."
All who attended the University Extension lecture at the assembly hall in the High School building last evening thoroughly enjoyed Professor Rolfe's able discourse on Robert Louis Stevenson and the works of that remarkable writer. Professor Rolfe is himself evidently appreciative of the work of Stevenson, and takes a keen pleasure in his lecture on the author so particularly known in these Islands. Stevenson and Kipling have been read assiduously here. Professor Rolfe's audience last evening was unusually attentive. At the close of the lecture there was a brief discussion of Tennyson again.

Assistant Weber.
Mr. Weber, who has been in the office of Attorney-General Cooper since the retirement of Royal D. Mead, who came down town with W. O. Smith, is to be gazetted as assistant attorney-general, to succeed A. L. C. Atkinson, resigned. Mr. Weber is a young man who has been in the Islands for some time, and who has appeared in the higher courts. Mr. Atkinson has not entirely finished up at the Executive building, but has selected his office down town. He will be in the upper floor of the makai-Ewa corner of Bethel and King, a neighbor to Attorney A. S. Humphreys.

NEW PROJECT, 28,000 TONS

Promoter Dillingham Presents McBryde Sugar Co---Details---Estimates.
Dr. Maxwell's Letter.

The undersigned Promoter presents the following facts concerning the proposed McBryde Sugar Company, Limited.

CAPITALIZATION.
The proposed Capitalization is \$3,500,000.00, divided into 175,000 shares of the par value of \$20.00 each, with privilege of extension to \$10,000,000.00.
Of this amount of stock\$1,650,000 00 will be issued in fully paid up shares, to be used in full payment for the property hereinafter described. The remaining portion of the shares of stock represented in the total Capitalization, will be Assessable Shares, the par value of which will be\$1,850,000 00
\$3,500,000 00

PROPERTY ACQUIRED.
The property taken over by the McBryde Sugar Company, Ltd., comprises: The Estates known as the Koloa Agricultural Co., the Eleele Plantation, and the Wahiawa Ranch; together with all crops of cane, live stock and other property appertaining to these enterprises, with slight reservations.
Reservation: The McBryde Estate reserves the homestead and 286 acres adjacent thereto and the Lawai beach premises with watered lands adjacent thereto, and the Nomilo fish pond. The personal property going to the Company with the above lands include 425 acres of plant cane to come off next year, 250 acres of ratoon and seed cane, 2500 head of cattle, including milking stock and oxen, 100 horses and 25 mules, 50 laborers' houses, steam plows, the Eleele sugar works, and other property and appliances of the sugar plantations and ranch more fully set forth in the following inventory of the properties named.
The estate on the east touches the regular Koloa landing and includes the Eleele landing near its west boundary. It also takes in a good landing at Wahiawa where loading sugar by wire cable is entirely practicable. A useful amount of electrical power can be developed from the mountain streams. Plans are being carried out to clear and plant from three hundred to five hundred acres of virgin soil this year.

INVENTORY
of the property acquired by the Promoter and turned over to the Company at the price paid, to be paid for by the Company in fully paid up shares of stock at par.
Eleele Plantation purchased from August Dreier by the Promoter for.....\$ 500,000 00 payable in U. S. Gold Coin. This plantation comprises, briefly stated, the following property: Sugar Mill, Electric Railroad, Steam Plows, 1000 acres of Cane Land, 75 acres of rocky land and pasture land, 45 acres of rice land, manager's dwelling house, office, 20 laborers' houses, cattle, horses, 16 imported mules, 2 native mules, tools, carts, &c., 300 acres of plant cane, to be harvested in 1900, 148 acres, more or less, of seed cane, 6 reservoirs, and about 4 miles of ditch, lease of Wahiawa water for an unexpired term of 24 years at an annual rental of \$2000. This water can be led out to irrigate the cane land lying at the highest elevation on the entire estate. A conservative estimate of the value of this water at an elevation of 700 feet, is \$15,000 per annum, or an amount (Continued on Page 7.)

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